

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

FOR

EPPING STRUCTURAL STEELS LIMITED

RICHARD IAN & CO
Spitalfields House
Stirling Way
Borehamwood
Hertfordshire
WD6 2FX

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FOR THE YEAR ENDED 31 MARCH 2023

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EPPING STRUCTURAL STEELS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2023

DIRECTOR: J Berrecloth

REGISTERED OFFICE: Unit 6, Hayleys Manor Farm
Upland Road
Epping Upland
Essex
CM16 6PQ

REGISTERED NUMBER: 10083092 (England and Wales)

ACCOUNTANTS: RICHARD IAN & CO
Spitalfields House
Stirling Way
Borehamwood
Hertfordshire
WD6 2FX

EPHING STRUCTURAL STEELS LIMITED (REGISTERED NUMBER: 10083092)

BALANCE SHEET
31 MARCH 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		70,795		60,120
CURRENT ASSETS					
Stocks		5,890		2,650	
Debtors	5	218,149		182,104	
Cash at bank and in hand		<u>21,820</u>		<u>1,039</u>	
		245,859		185,793	
CREDITORS					
Amounts falling due within one year	6	<u>185,686</u>		<u>159,871</u>	
NET CURRENT ASSETS			<u>60,173</u>		<u>25,922</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			130,968		86,042
CREDITORS					
Amounts falling due after more than one year	7		(33,526)		(36,574)
PROVISIONS FOR LIABILITIES			<u>(13,451)</u>		<u>(11,423)</u>
NET ASSETS			<u>83,991</u>		<u>38,045</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>83,891</u>		<u>37,945</u>
SHAREHOLDERS' FUNDS			<u>83,991</u>		<u>38,045</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

BALANCE SHEET - continued
31 MARCH 2023

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 27 July 2023 and were signed by:

J Berrecloth - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. STATUTORY INFORMATION

Epping Structural Steels Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 20% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

2. ACCOUNTING POLICIES - continued

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 12 (2022 - 14) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 April 2022	38,021	10,000	39,557	87,578
Additions	26,855	-	-	26,855
At 31 March 2023	64,876	10,000	39,557	114,433
DEPRECIATION				
At 1 April 2022	11,802	4,880	10,776	27,458
Charge for year	7,961	1,024	7,195	16,180
At 31 March 2023	19,763	5,904	17,971	43,638
NET BOOK VALUE				
At 31 March 2023	45,113	4,096	21,586	70,795
At 31 March 2022	26,219	5,120	28,781	60,120

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 April 2022	-	34,830	34,830
Additions	<u>13,980</u>	<u>-</u>	<u>13,980</u>
At 31 March 2023	<u>13,980</u>	<u>34,830</u>	<u>48,810</u>
DEPRECIATION			
At 1 April 2022	-	8,708	8,708
Charge for year	<u>2,097</u>	<u>6,530</u>	<u>8,627</u>
At 31 March 2023	<u>2,097</u>	<u>15,238</u>	<u>17,335</u>
NET BOOK VALUE			
At 31 March 2023	<u>11,883</u>	<u>19,592</u>	<u>31,475</u>
At 31 March 2022	<u>-</u>	<u>26,122</u>	<u>26,122</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	209,995	179,477
Other debtors	<u>8,154</u>	<u>2,627</u>
	<u>218,149</u>	<u>182,104</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Bank loans and overdrafts	6,000	6,000
Hire purchase contracts	8,115	3,688
Trade creditors	66,710	99,035
Taxation and social security	44,291	43,472
Other creditors	<u>60,570</u>	<u>7,676</u>
	<u>185,686</u>	<u>159,871</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023 £	2022 £
Bank loans	13,000	19,000
Hire purchase contracts	<u>20,526</u>	<u>17,574</u>
	<u>33,526</u>	<u>36,574</u>

8. ULTIMATE CONTROLLING PARTY

The controlling party is J Berrecloth.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.